

The Ferret Media Ltd

Transparency Report H1 2018/19



About us

The Ferret is an independent investigative journalism co-operative owned entirely by our readers and writers.

Based in Scotland and established in 2015, The Ferret aims to publish high quality public-interest journalism that holds power to account.

The Ferret is primarily funded by subscriptions from our members.

These transparency reports are designed to help all our stakeholders understand more about our operations.

If you like what we do, you can join us here:
<https://theferret.scot/subscribe>



Environment
Scottish salmon firm drops 'sustainable' branding

Rob Edwards on April 5, 2019

A leading Scottish salmon farming company has stopped branding its business as "sustainable", according to the UK advertising watchdog.



Fact check, Politics
How did Scottish MPs vote over Brexit?

Ferret Journalists on April 4, 2019

Ferret Fact Service looks at the series of votes that Scottish MPs have been involved in as the UK Parliament tries to sort out Brexit.



Environment, Nuclear weapons
Anger at MoD plan to rethink nuclear submarine waste disposal

Rob Edwards on April 2, 2019

Plans by the Ministry of Defence to rethink the disposal of radioactive waste from 27 defunct nuclear submarines have come under fierce fire from campaigners.



Finance, Politics
Scotland's richest MSP's firm pockets £185,000 in business grant 'shambles'

Billy Briggs on April 4, 2019

Bombs made by arms multi-national Raytheon has been linked to war



Arms trade, Human rights, International
Fife arms firm snubs meeting with MPs over Yemen bombs

Billy Briggs on April 4, 2019

Bombs made by arms multi-national Raytheon has been linked to war



Human rights
Call for Johnnie Walker to stop sponsoring Formula One race

Audience metrics | YoY to March 1st 2019

Users

58.68%

451,982 vs 284,830

Sessions

49.27%

664,571 vs 445,227

Page Views

44.52%

858,744 vs 594,188

Avg. Session Duration

-3.23%

00:00:42 vs 00:00:43

New Users

54.03%

435,791 vs 282,932

Number of Sessions per User

-5.94%

1.47 vs 1.56

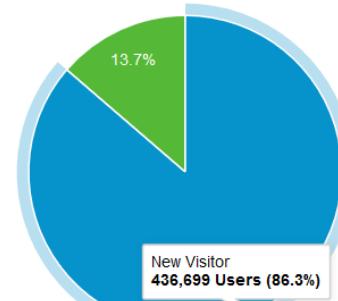
Pages/Session

-3.18%

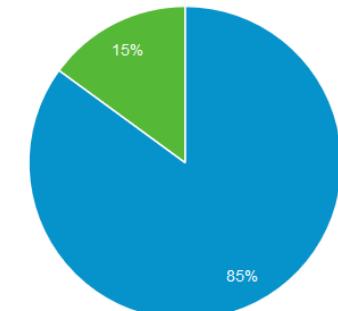
1.29 vs 1.33

New Visitor Returning Visitor

01-Mar-2018 - 01-Mar-2019

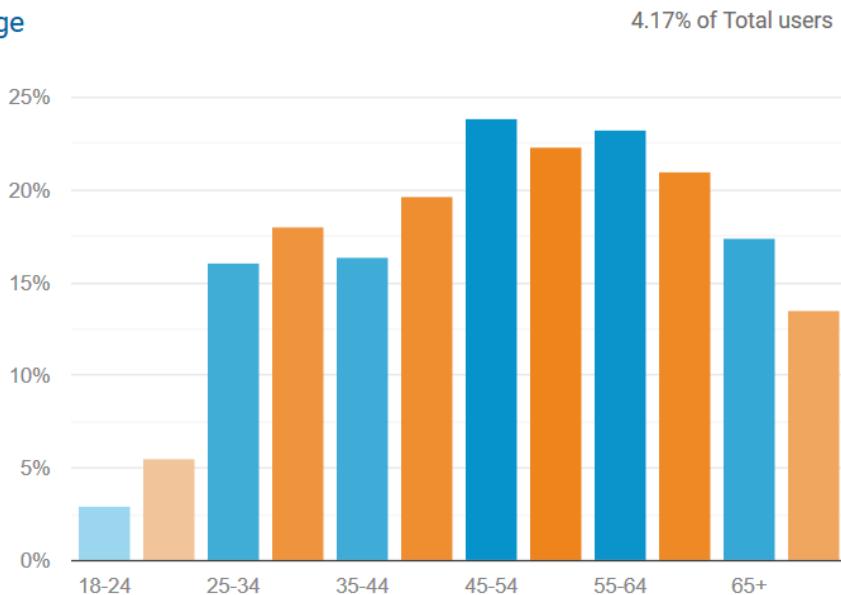


28-Feb-2017 - 28-Feb-2018



Audience metrics | Demographics

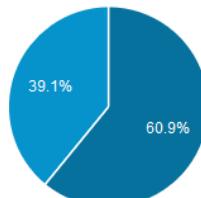
Age



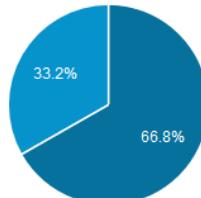
Gender

4.18% of Total users

male female
01-Mar-2018 - 01-Mar-2019



28-Feb-2017 - 28-Feb-2018



Source: Google Analytics

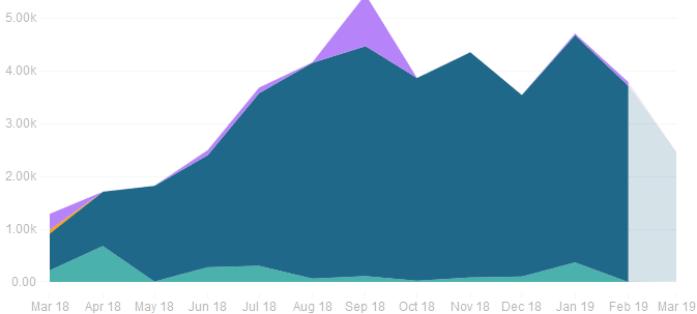
Audience metrics | Top cities



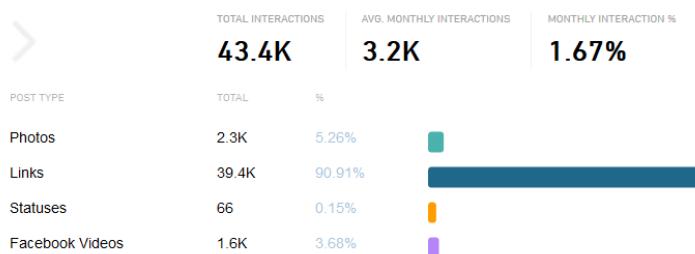
Source: Facebook Pixel Analytics

Audience metrics | FB and TW engagements

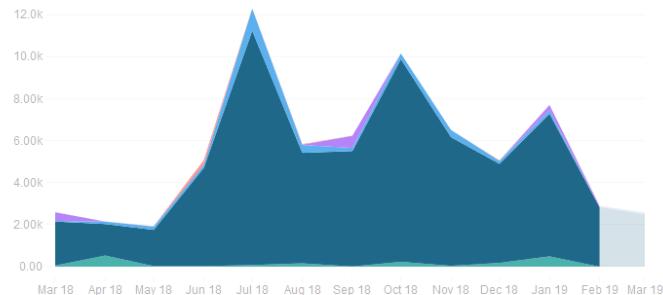
SHOW BY POST TYPE INTERACTION TYPE



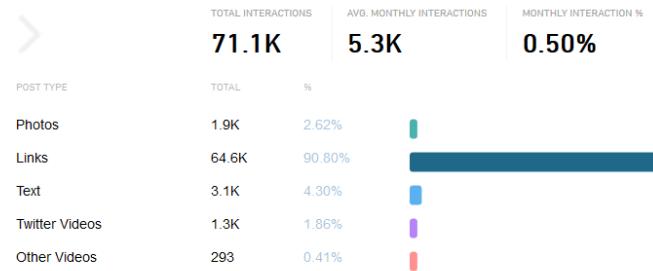
ALL POSTS > TOTAL INTERACTIONS > LAST 12 MONTHS (MAR. 1, 2018 TO MAR. 16, 2019)



SHOW BY POST TYPE INTERACTION TYPE



ALL TWEETS > TOTAL INTERACTIONS > LAST 12 MONTHS (MAR. 1, 2018 TO MAR. 16, 2019)



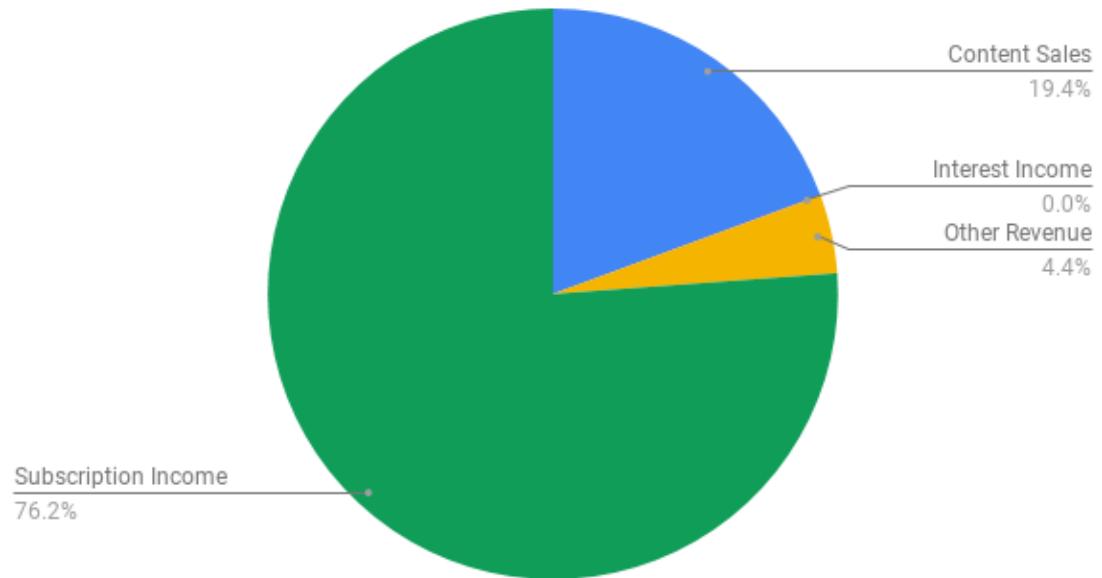
Source: Crowdntangle

Income Summary

Where has the Ferret generated income in the last six months?

- Figures Sep 1 2018 - April 2 2019.
- Unaudited

The Ferret Income H1 2018/19

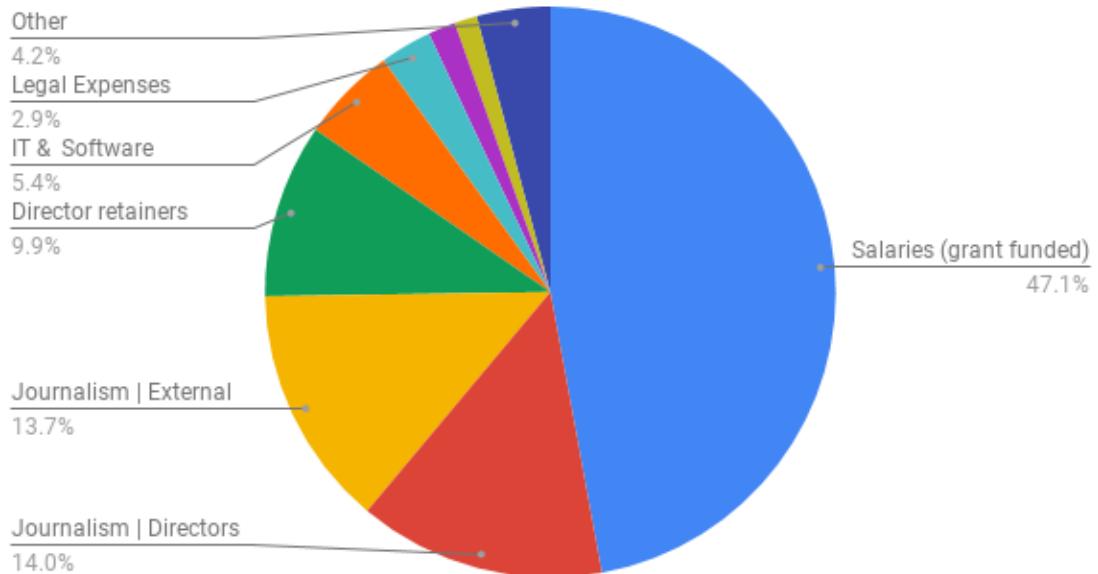


Expenditure Summary

What has The Ferret spent money on in the last six months?

- Figures Sep 1 2018 - April 2 2019.
- Unaudited
- Grant funded salaries were funded by Luminate Group and First Port. Both grants were received prior to the start of this financial year.

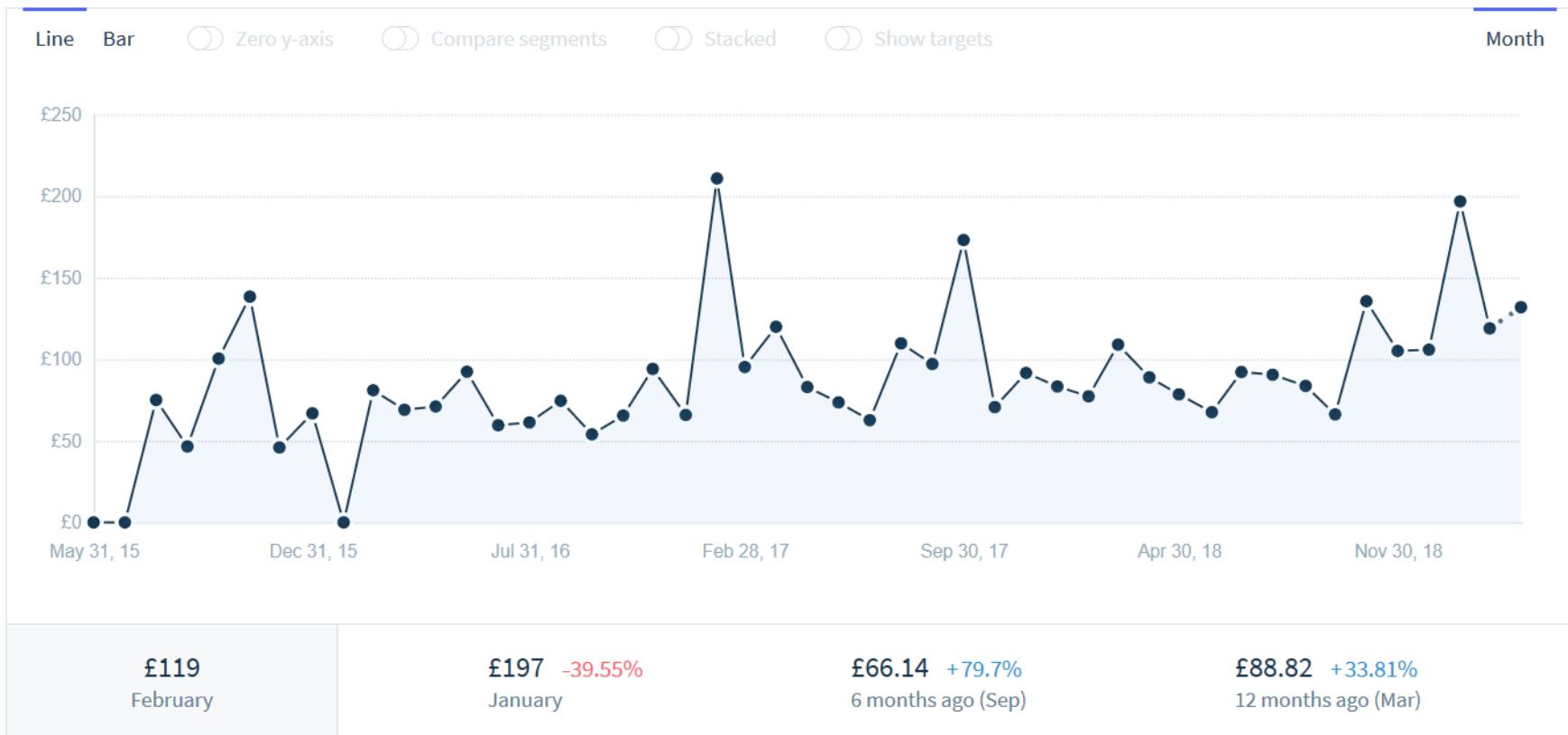
The Ferret Expenditure H1 2018/19



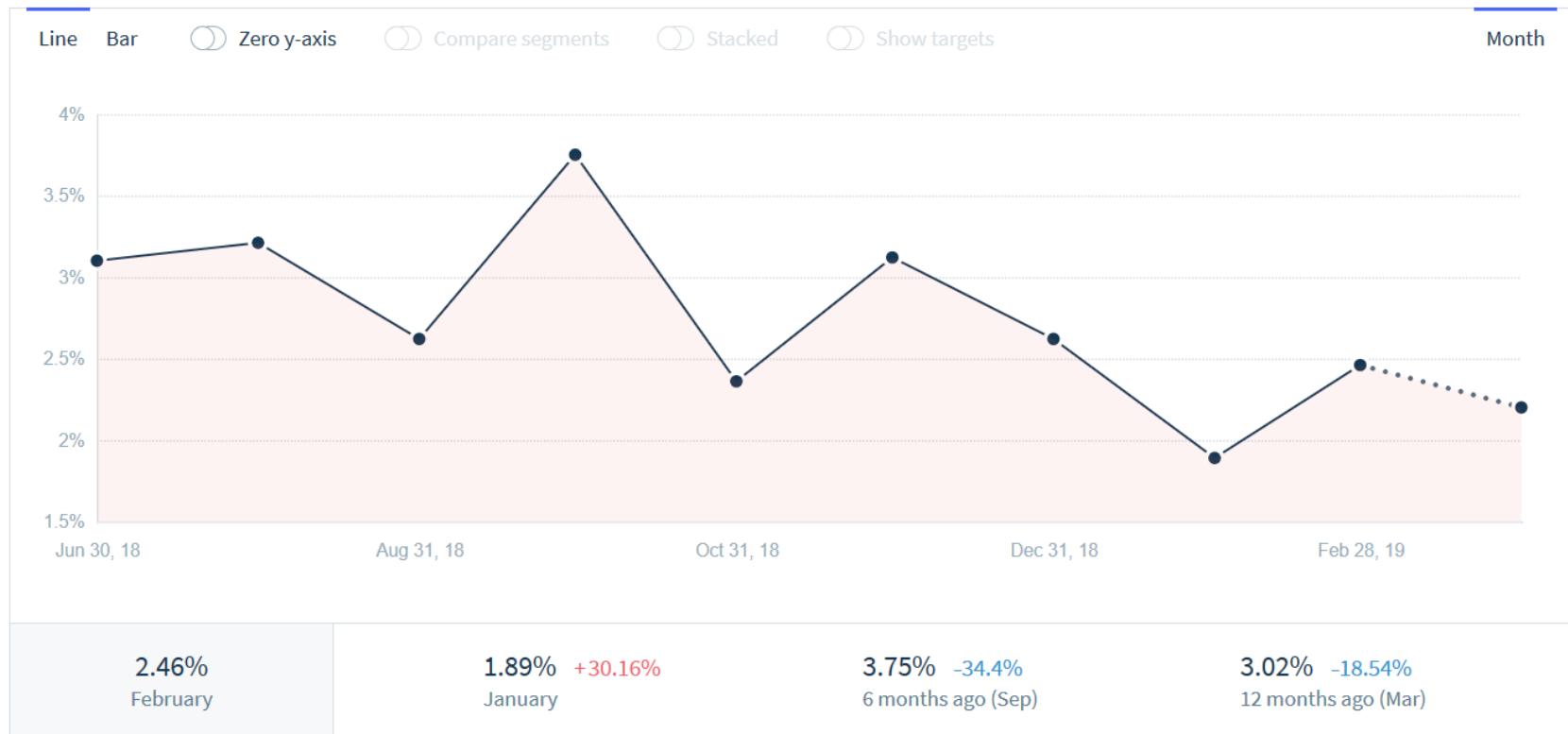
Subscription metrics | MRR



Subscription metrics | CLV

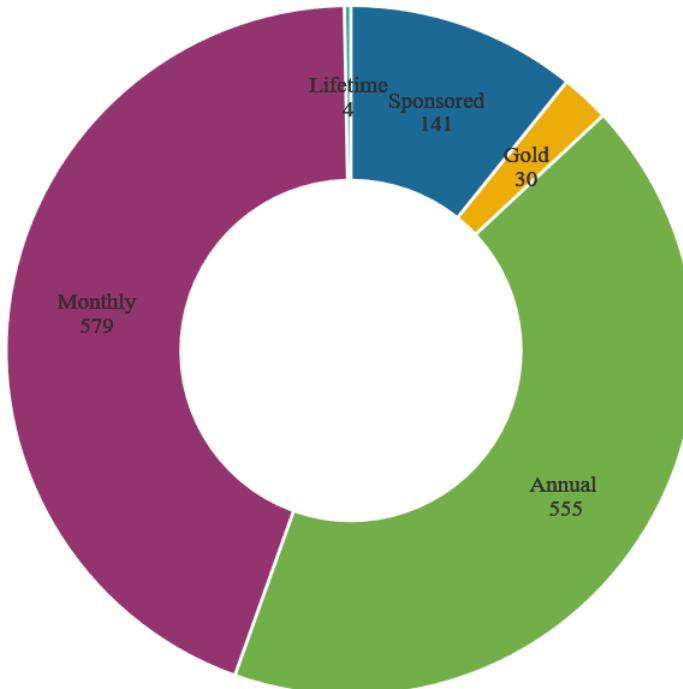


Subscription metrics | Net Churn



Subscription metrics | Membership breakdown

Sponsored Gold Annual Monthly Lifetime



Membership stats

- 1309 members, including sponsored members.
- 89 'disengaged' members (not visited site or opened email in last three months).

Owned channels

- 13.4K push notification subscribers (MAU)
- 464 Ferret Underground subscribers

Source: Active Campaign / One Signal

Policy and consultation

The Ferret submitted responses to two government consultations on media.

- Cairncross Review (UK Government) ([Ferret response](#))
- Defamation Reform (Scottish Government) ([Ferret response](#))



Awards

- Karin Goodwin and Peter Geoghegan shortlisted for “Regional Media” award in UK Amnesty Media Awards 2018 for homelessness investigation.
- Rob Edwards shortlisted for “Outstanding digital journalist of the year” at Scottish Press Awards.
- Karin Goodwin has been shortlisted for the Nicola Barry Award in the Scottish Press Awards.

Regional media

BBC Scotland

DISCLOSURE: DEAD IN POLICE CUSTODY

Reporter: Mark Daly
Producer and director: Calum McKay
Assistant producer: Sandeep Gill
Editor: Shelley Jofre

BBC Northern Ireland

SPOTLIGHT: BURIED SECRETS

Reporter: Mandy McAuley
Producer: Denise O'Connor
Deputy editor: Gwyneth Jones
Editor: Jeremy Adams

NORTHERN IRELAND

The Ferret

LIVES ON HOLD: HOMELESS INVESTIGATION

Reporters: Karin Goodwin, Peter Geoghegan and the Ferret editorial and production team
Photographer: Angela Callin

This exposé revealed how a priest – Father Malachy Finegan – exploited his position as president of a prestigious school in Northern Ireland to sexually assault boys over four decades. It asked what and when the Catholic Church knew – and what it did. It also posed challenging questions for the police.

The film carried raw accounts of the devastating impact of the abuse. Two survivors waived their right to anonymity, entrusting the team to tell their stories in a responsible and considerate way. A third survivor, ‘Patrick’, asked for his face to be concealed but allowed the use of his voice.

The film demonstrates how within 30 seconds of meeting Sheku, officers spray him with incapacitant spray several times, in breach of their own protocols. It also reveals the extent of the misinformation and falsehoods contained within the officers’ statements and circulated by police sources after Sheku’s death, and it asks whether his race influenced how he was treated by the officers and the narrative of police sources and their media partners.

The film intensified calls for a full public inquiry into Sheku’s death, provoked questions in the Scottish parliament and generated coverage in every major Scottish newspaper.

Lives on hold is a series of in-depth articles about living in temporary homelessness and the challenges rights abuses people face as a result. It uncovers the huge money spent on private landlords providing temporary accommodation to homeless people and families, and the difficulties they live put on hold in subsidised hotels and B&Bs. It is based on detailed Freedom of Information requests, careful reporting, interviews with those experiencing homelessness and the campaigners supporting them, and analysis of financial reports.

The investigation had both reach and impact. Co-production with the i newspaper meant the story about the money spent on temporary homeless accommodation was a front-page splash. Its figures were cited in news heard by Edinburgh City Council’s homeless task force. Some comment pieces showed women placed in B&Bs with their children for weeks and months, despite legal limits of seven days.

The story was picked up by the BBC and led to a meeting between Housing Minister Kevin Stewart and Edinburgh City Council. Shelter Scotland and the Scottish Greens called for change.



Summary

Key points

- Improved MRR growth rate over last year coincides with increased staff capacity - supported by grant funding.
- Know more about conversion funnel.
- Have cut paid marketing promotion on Facebook, experimenting with Google Search ads and Twitter ads
- Diversified payment options have helped to cut churn (Now offer Apple Pay, Direct Debit, PayPal and Bank Card).
- One formal complaint received during this period. It was not upheld, or escalated to Impress.

Challenges / Opportunities

- Sustainability - Monthly subscription revenue still not large enough to sustain editorial output / support costs alone.
- Scope to work on boosting lifetime customer value and retaining long-standing / disengaged members at risk of churn.
- Opportunity to develop regular paid content partnerships with more publishers.
- Opportunity to grow training income.
- Despite several applications, have not secured additional significant grant funding.
- Luminate Group have confirmed support for 2019/20.

Contact

This report was prepared by Alastair Tibbitt, Secretary, The Ferret Media Ltd.

To find out more see: <https://theferret.scot>

Enquiries: support@theferret.scot